



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

13th January, 2021

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|---------------|---------------|---------------|--|
| Yesterday | | Today | | |
| USD/KES | 109.70 | 109.40/110.20 | | |
| GBP | 1.34 148.59 | 1.34/1.35 | 147.63/149/81 | |
| EUR | 1.21 133.28 | 1.21/1.22 | 132.37/134.44 | |
| JPY | 104.21 1.0527 | 103.71/104.71 | 1.044/1.062 | |
| ZAR | 15.49 7.105 | 15.22/15.25 | 7.18/7.24 | |
| INR | 73.33 1.48 | 73.14/73.15 | 1.49/1.50 | |
| AED | 3.673 29.83 | 3.6728/3.6735 | 29.78/30.08 | |
| CHF | 0.8904 123.44 | 0.8855/0.8857 | 123.51/124.44 | |
| UGX | 3712 33.66 | 3710/3720 | 33.91/33.75 | |
| TZS | 2319 21.15 | 2314/2324 | 21.15/21.58 | |

LOCAL MARKET UPDATE

The Kenyan shilling remained on the defensive against the US Dollar as interbank liquidity dried up.

Equity Market: The NSE-20 gained 10 point to close at 1902 yesterday.

Fixed income Market/Money Market: In the the debt market, bonds worth Kes.0.405 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair traded high as US yields retreat from multi-month highs.

GBP: The pair consolidated gains amid the US dollar's decline.

INR: The Indian Rupee recouped early losses and closed 15 paise higher at 73.25 levels against the US dollar yesterday, supported by weakness in the dollar index and recovery in domestic equities.

GOLD: The commodity was up on Wednesday morning in Asia, with both the dollar and U.S. Treasury yields hitting the pause button in their recent rallies.

CRUDE: Oil was up Wednesday morning in Asia, with U.S. crude seeing a seventh day of gains, after reports of a further drop in U.S. crude oil inventories raised investor sentiment on fuel demand.

UGX: The Ugandan shilling traded weaker against the greenback as Uganda heads to the polls this Thursday.

MONEY MARKET UPDATE

| | 12.01 | 11.01 | 08.01 | 07.01 | 06.01 |
|-----------------|-------|-------|-------|-------|-------|
| Interbank Rate | 5.29 | 5.52 | 6.03 | 6.08 | 6.12 |
| NSE Share index | 1902 | 1892 | 1893 | 1879 | 1869 |

MOST ACTIVE ISSUES

| Bond Identity | Coupon | Yield | Average Dirty Price | Volume (M) | Years to maturity |
|---------------------|--------|--------|---------------------|------------|-------------------|
| T Bond FXD1/2018/20 | 13.75% | 12.19% | 105.9837 | 600 | 17.50 |
| T Bond FXD1/2020/05 | 11.49% | 10.05% | 107.6075 | 200 | 3.11 |

| Treasury Bills | | | LIBOR | 1Mth | 3Mth | 6Mth |
|----------------|---------|----------|-------|--------|--------|--------|
| Days | Current | Previous | USD | 1.19% | 1.39% | 1.36% |
| 91 | 6.895% | 6.906% | GBP | 0.21% | 0.61% | 0.69% |
| 182 | 7.479% | 7.400% | EUR | -0.42% | -0.17% | -0.07% |
| 364 | 8.363% | 8.348% | JPY | -0.05% | -0.01% | -0.01% |

KENYA'S ECONOMIC INDICATORS

| | NOV | OCT | SEPT | AUG | JUL |
|------------------------------|-------|-------|-------|-------|-------|
| CBR Rate | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |
| | NOV | OCT | SEPT | AUG | JUL |
| Annual Inflation rate | 5.33% | 4.84% | 4.20% | 4.36% | 4.59% |

WORLD INDICES & COMMODITIES UPDATE

| | 13.01 | 12.01 | 11.01 | 08.01 | 07.01 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1857 | 1856 | 1840 | 1909 | 1921 |
| Crude Oil | \$53.73 | \$52.39 | \$51.83 | \$50.97 | \$51.03 |
| Dow Jones | 31,068 | 31,008 | 31097 | 31,041 | 30,829 |
| S&P 500 | 3801 | 3799 | 3824 | 3803 | 3748 |
| FTSE 100 | 6754 | 6798 | 6873 | 6856 | 6841 |

TODAY'S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|--------------------------|-------|----------|
| 16:30 | USD | Inflation Rate YoY (DEC) | 1.2% | 1.3% |

For firm prices please call Treasury Team on: Dir. 4263091/2/3/4/5.

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